

Economic Crisis Survey

Economy Crisis Topline

September 2008

N= 816 Registered Voters

Margin of Error: +/- 3.43%



KAUFFMAN
The Foundation of Entrepreneurship



Methodology

Luntz, Maslansky Strategic Research conducted the telephone survey of a nationally representative sample of 816 registered, likely voters. The margin of error was +/- 3.4 percent. To ensure that the data collection method did not skew or influence the characteristics of the survey population, the sample was balanced to represent the demographic characteristics defined by the U.S. Census for actual voters. Data was collected from Sept. 26 through Sept. 29, 2008.

About the Kauffman Foundation

The Ewing Marion Kauffman Foundation is a private nonpartisan foundation that works to harness the power of entrepreneurship and innovation to grow economies and improve human welfare. Through its research and other initiatives, the Kauffman Foundation aims to open young people's eyes to the possibility of entrepreneurship, promote entrepreneurship education, raise awareness of entrepreneurship-friendly policies, and find alternative pathways for the commercialization of new knowledge and technologies. It also works to prepare students to be innovators, entrepreneurs and skilled workers in the 21st century economy through initiatives designed to improve learning in math, engineering, science and technology. Founded by late entrepreneur and philanthropist Ewing Marion Kauffman, the Foundation is based in Kansas City, Mo. and has more than \$2.4 billion in assets. More information is available at www.kauffman.org.

GENERAL

1. First, generally speaking, do you agree or disagree with the following statement: “the American Dream is alive and well”?

TOTAL	
48 %	AGREE
21%	STRONGLY AGREE
28%	SOMEWHAT AGREE
22%	SOMEWHAT DISAGREE
29%	STRONGLY DISAGREE
50 %	DISAGREE
2%	DON'T KNOW/REFUSED

2. And if someone asked you whether you are living the American Dream, would you say?

TOTAL	
49%	YES I AM... OR
26%	NO, BUT SOMEDAY I WILL ... OR
21%	NO, AND I PROBABLY WON'T
5%	DON'T KNOW/REFUSED

ENTREPRENEUR CREATION AND OPPORTUNITY INDEX

3. After each of the following statements please indicate whether you ...

- 1 STRONGLY AGREE
- 2 SOMEWHAT AGREE
- 3 NO OPINION
- 4 SOMEWHAT DISAGREE
- 5 STRONGLY DISAGREE
- 6 DON'T KNOW/REFUSED

4. Becoming an entrepreneur is an opportunity available to most Americans.

TOTAL	
57%	AGREE
29%	STRONGLY AGREE
28%	SOMEWHAT AGREE
5%	NO OPINION
21%	SOMEWHAT DISAGREE
16%	STRONGLY DISAGREE
37%	DISAGREE
1%	DON'T KNOW/REFUSED

5. I see many opportunities and openings in the economy for entrepreneurial ideas.

TOTAL	
49%	AGREE
23%	STRONGLY AGREE
26%	SOMEWHAT AGREE
8%	NO OPINION
21%	SOMEWHAT DISAGREE
20%	STRONGLY DISAGREE
41%	DISAGREE
2%	DON'T KNOW/REFUSED

6. I'm planning to start my own entrepreneurial venture at some point in the next five years.

TOTAL	
27%	AGREE
15%	STRONGLY AGREE
11%	SOMEWHAT AGREE
10%	NO OPINION
18%	SOMEWHAT DISAGREE
43%	STRONGLY DISAGREE
61%	DISAGREE
2%	DON'T KNOW/REFUSED

7. The laws, legislation, and regulations in America encourage entrepreneurship.

TOTAL	
44%	AGREE
15%	STRONGLY AGREE
29%	SOMEWHAT AGREE
14%	NO OPINION
20%	SOMEWHAT DISAGREE
18%	STRONGLY DISAGREE
38%	DISAGREE
5%	DON'T KNOW/REFUSED

8. The success and health of our economy depends on the success of entrepreneurs.

TOTAL	
70%	AGREE
40%	STRONGLY AGREE
30%	SOMEWHAT AGREE
11%	NO OPINION
11%	SOMEWHAT DISAGREE
8%	STRONGLY DISAGREE
18%	DISAGREE
1%	DON'T KNOW/REFUSED

9. The American Government should encourage more entrepreneurship.

TOTAL	
80%	AGREE
52%	STRONGLY AGREE
28%	SOMEWHAT AGREE
9%	NO OPINION
6%	SOMEWHAT DISAGREE
4%	STRONGLY DISAGREE
10%	DISAGREE
1%	DON'T KNOW/REFUSED

ENTREPRENEUR QUESTIONS

10. In light of the economic crisis, has it become more or less difficult to become an entrepreneur in America?

TOTAL	
71%	MORE
50%	A LOT MORE
21%	A LITTLE MORE
6%	NO CHANGE
10%	A LITTLE LESS
9%	A LOT LESS
19%	LESS
5%	DON'T KNOW/REFUSED

11. (SPLIT SAMPLE) And hypothetically, if you had to choose, would you prefer to be...?

TOTAL	
80%	THE OWNER OF A SUCCESSFUL SMALL BUSINESS YOU STARTED THAT EMPLOYS 100 PEOPLE
14%	THE CEO OF A FORTUNE 500 COMPANY THAT EMPLOYS MORE THAN 10,000 PEOPLE
6%	DON'T KNOW/REFUSED

12. (SPLIT SAMPLE) What do you consider to be a safer path to financial security?

TOTAL	
46%	WORKING FOR MYSELF
36%	WORKING FOR AN AMERICAN CORPORATION
18%	DON'T KNOW/REFUSED

13. (SPLIT SAMPLE) In light of the current economic crisis which of the following is the most important role and mission of **AMERICAN BUSINESSES**?

TOTAL	
37%	CREATORS OF JOBS
15%	ACCOUNTABLE TO AMERICANS
13%	LEADERS IN INNOVATION
12%	SOCIALLY RESPONSIBLE
11%	ENGINE OF ECONOMIC GROWTH
5%	PROVIDERS OF PROSPERITY
8%	DON'T KNOW/REFUSED

14. **(SPLIT SAMPLE)** In light of the current economic crisis which of the following is the most important role and mission of **ENTREPRENEURS**?

TOTAL	
40%	CREATORS OF JOBS
15%	LEADERS IN INNOVATION
12%	SOCIALLY RESPONSIBLE
12%	ACCOUNTABLE TO AMERICANS
10%	ENGINE OF ECONOMIC GROWTH
4%	PROVIDERS OF PROSPERITY
8%	DON'T KNOW/REFUSED

VULNERABILITY

15. Changing topics ... how closely have you been following the news of the financial troubles on Wall Street and the government's response?

TOTAL	
56%	CLOSELY
24%	EXTREMELY CLOSELY
32%	VERY CLOSELY
31%	SOMEWHAT CLOSELY
9%	NOT VERY CLOSELY
5%	NOT CLOSELY AT ALL
13%	NOT CLOSELY
-	DON'T KNOW/REFUSED

16. If you had to choose one, who do you think will suffer the most severe consequences and economic pain of this economic crisis?

TOTAL	
64%	MAIN STREET
16%	WALL STREET
12%	BOTH
2%	NEITHER
6%	DON'T KNOW/REFUSED

17. Which do you think is MOST vulnerable to the financial meltdown? If all or none of the following are vulnerable, just say so.

TOTAL	
28%	YOUR FINANCIAL INVESTMENTS
11%	YOUR SAVINGS
10%	YOUR JOB
7%	YOUR HOME
7%	NONE OF THE ABOVE
34%	ALL OF THE ABOVE
2%	DON'T KNOW/REFUSED

18. What do you predict the ultimate impact of the current economic crisis will be for you personally?

TOTAL	
26%	BAD
13%	DEVASTATING
13%	VERY BAD
61%	SOMEWHAT BAD
33%	PRETTY BAD
28%	NOT SO BAD
7%	NO EFFECT AT ALL
2%	A POSITIVE EFFECT
4%	DON'T KNOW/REFUSED

19. Please indicate approximately how much money you think the current financial and housing crisis is going to cost you, personally ...what do you expect to lose in income and savings because of the current economic crisis?

TOTAL	
20%	NOTHING
6%	LESS THAN \$500
8%	\$500-\$999
11%	\$1,000 TO \$4,999
6%	\$5,000 TO \$9,999
7%	\$10,000-\$19,999
3%	\$20,000 TO \$29,999
3%	\$30,000-\$49,999
10%	\$50,000 OR MORE
27%	DON'T KNOW/REFUSED

20. Which of the following negative economic trends has most affected you the most? You can only choose one.

TOTAL	
29%	HIGH GAS PRICES
18%	LOSS OF INVESTMENT VALUE
17%	INCREASED FOOD COST
12%	THE WEAK DOLLAR
8%	RISING JOBLESSNESS
7%	DECLINE IN HOUSING PRICES
6%	THE CREDIT CRUNCH
3%	DON'T KNOW/REFUSED

21. Looking more broadly at the economy in America, which of the following do you believe poses the greatest threat to America's economy overall?

TOTAL	
17%	HIGHER TAXES
16%	CORPORATE FRAUD AND ABUSE
17%	THE FEDERAL BUDGET DEFICIT AND DEBT
12%	THE HOUSING MARKET COLLAPSE
11%	THE LOW VALUE OF THE U.S. DOLLAR ABROAD
12%	RECKLESS FINANCIAL SPECULATION
6%	EXCESSIVE CORPORATE BORROWING
5%	ADDITIONAL GOVERNMENT REGULATION
6%	DON'T KNOW/REFUSED

22. And what would be your second choice?

TOTAL	
14%	HIGHER TAXES
13%	CORPORATE FRAUD AND ABUSE
11%	THE FEDERAL BUDGET DEFICIT AND DEBT
13%	THE HOUSING MARKET COLLAPSE
14%	THE LOW VALUE OF THE U.S. DOLLAR ABROAD
10%	RECKLESS FINANCIAL SPECULATION
7%	EXCESSIVE CORPORATE BORROWING
7%	ADDITIONAL GOVERNMENT REGULATION
5%	DON'T KNOW/REFUSED

- 23/24. **(COMBINED ANSWERS)** Looking more broadly at the economy in America, which of the following do you believe poses the greatest threat to America's economy overall? And what would be your second choice?

TOTAL	
31%	HIGHER TAXES
29%	CORPORATE FRAUD AND ABUSE
28%	THE FEDERAL BUDGET DEFICIT AND DEBT
25%	THE HOUSING MARKET COLLAPSE
25%	THE LOW VALUE OF THE U.S. DOLLAR ABROAD
22%	RECKLESS FINANCIAL SPECULATION
13%	EXCESSIVE CORPORATE BORROWING
12%	ADDITIONAL GOVERNMENT REGULATION
11%	DON'T KNOW/REFUSED

25. And looking at the same list, which do you believe poses the greatest threat to your own economic situation?

TOTAL	
35%	HIGHER TAXES
15%	THE LOW VALUE OF THE U.S. DOLLAR ABROAD
12%	THE HOUSING MARKET COLLAPSE
9%	THE FEDERAL BUDGET DEFICIT AND DEBT
8%	CORPORATE FRAUD AND ABUSE
6%	RECKLESS FINANCIAL SPECULATION
4%	ADDITIONAL GOVERNMENT REGULATION
3%	EXCESSIVE CORPORATE BORROWING
8%	DON'T KNOW/REFUSED

26. And what would be your second choice?

TOTAL	
15%	HIGHER TAXES
15%	THE LOW VALUE OF THE U.S. DOLLAR ABROAD
13%	THE HOUSING MARKET COLLAPSE
11%	THE FEDERAL BUDGET DEFICIT AND DEBT
9%	CORPORATE FRAUD AND ABUSE
9%	RECKLESS FINANCIAL SPECULATION
7%	ADDITIONAL GOVERNMENT REGULATION
6%	EXCESSIVE CORPORATE BORROWING
9%	DON'T KNOW/REFUSED

27/28. **(COMBINED ANSWERS)** And looking at the same list, which do you believe poses the greatest threat to your own economic situation? And what would be your second choice?

TOTAL	
50%	HIGHER TAXES
30%	THE LOW VALUE OF THE U.S. DOLLAR ABROAD
25%	THE HOUSING MARKET COLLAPSE
20%	THE FEDERAL BUDGET DEFICIT AND DEBT
17%	CORPORATE FRAUD AND ABUSE
15%	RECKLESS FINANCIAL SPECULATION
11%	ADDITIONAL GOVERNMENT REGULATION
9%	EXCESSIVE CORPORATE BORROWING
17%	DON'T KNOW/REFUSED

29. If Congress approves the proposed \$700 billion bailout for the financial sector and mortgage firms, what do you believe will happen next?

TOTAL	
52%	THE BAILOUT WILL ONLY LEAD TO MORE EXPENSIVE BAILOUTS OVER THE COMING MONTHS AND YEARS
25%	THE BAILOUT WILL LARGELY SOLVE THE PROBLEM AND GET THE ECONOMY GOING AGAIN
16%	THE BAILOUT WILL HAVE NO MEASURABLE IMPACT ON THE ECONOMY
7%	DON'T KNOW/REFUSED

30. How would you say the recent events in our economy have impacted your willingness to stop working for someone else and start your own business?

TOTAL	
24%	INCREASED
12%	STRONGLY INCREASED
12%	SOMEWHAT INCREASED
14%	SOMEWHAT DECREASED
20%	STRONGLY DECREASED
33%	DECREASED
11%	DO YOU ALREADY HAVE A BUSINESS
23%	HAVE YOU ALREADY RETIRED
10%	DON'T KNOW/REFUSED

FREE MARKET VS. REGULATION

31. What is the best response to the current economic troubles?

TOTAL	
59%	THE FREE MARKET SHOULD DECIDE WHICH FIRMS SURVIVE AND WHICH FIRMS FAIL
25%	THE GOVERNMENT SHOULD BAIL OUT THE LARGEST FIRMS THAT COULD HAVE A NEGATIVE IMPACT ON THE ECONOMY IF THEY FAIL
17%	DON'T KNOW/REFUSED

32. And do you ... the federal government increasing its regulation of the financial markets.

TOTAL	
59%	SUPPORT
35%	STRONGLY SUPPORT
24%	SOMEWHAT SUPPORT
17%	SOMEWHAT OPPOSE
18%	STRONGLY OPPOSE
35%	OPPOSE
7%	DON'T KNOW/REFUSED

BLAME

33. In the housing crisis that triggered this broader economic crisis, who do you blame more?

TOTAL	
53%	THE LENDERS WHO EXTENDED THE LOANS
20%	THOSE WHO TOOK HOME LOANS THEY KNEW THEY COULDN'T AFFORD
22%	BOTH EQUALLY
5%	DON'T KNOW/REFUSED

34. Who do you think would ultimately benefit MOST from a \$700 billion bailout designed to contain the economic fallout from the problems on Wall Street?

TOTAL	
41%	WALL STREET FIRMS
10%	THE GOVERNMENT
10%	NOBODY
13%	EVERYONE
6%	HOMEOWNERS
6%	THE MIDDLE CLASS
6%	TAXPAYERS
2%	SMALL BUSINESSES
5%	DON'T KNOW/REFUSED

35. And the next most?

TOTAL	
15%	WALL STREET FIRMS
17%	THE GOVERNMENT
12%	NOBODY
7%	EVERYONE
11%	HOMEOWNERS
8%	THE MIDDLE CLASS
8%	TAXPAYERS
8%	SMALL BUSINESSES
11%	DON'T KNOW/REFUSED

- 36/37. **(COMBINED ANSWERS)** Who do you think would ultimately benefit MOST from a \$700 billion bailout designed to contain the economic fallout from the problems on Wall Street? and the next most?

TOTAL	
56%	WALL STREET FIRMS
27%	THE GOVERNMENT
22%	NOBODY
20%	EVERYONE
17%	HOMEOWNERS
14%	THE MIDDLE CLASS
14%	TAXPAYERS
10%	SMALL BUSINESSES
16%	DON'T KNOW/REFUSED

TRUST

38. **(SPLIT SAMPLE) Who do you have more FAITH and CONFIDENCE in to guide the U.S. economy—CEOs from Fortune 500 companies, owners of successful small business, or members of Congress?**

TOTAL	
56%	THE OWNER OF A SUCCESSFUL SMALL BUSINESS
14%	THE CEO OF A FORTUNE 500 COMPANY
14%	A MEMBER OF CONGRESS
16%	DON'T KNOW/REFUSED

39. **(SPLIT SAMPLE) In an economic crisis, who do you honestly believe is better equipped to guide the country?**

TOTAL	
53%	BUSINESS LEADERS
29%	CONGRESSIONAL LEADERS
18%	DON'T KNOW/REFUSED

40. Now I'm going to read a list I want you to tell me which you have the most FAITH and CONFIDENCE in when it comes to guiding the economy.

TOTAL	
25%	THE AMERICAN PEOPLE
10%	A SMALL BUSINESS OWNER
11%	THE AMERICAN BUSINESS COMMUNITY
14%	THE FREE MARKET SYSTEM
3%	THE U.S. CHAMBER OF COMMERCE
5%	AN ENTREPRENEUR
7%	THE GOVERNMENT IN WASHINGTON
7%	THE PRIVATE SECTOR
4%	THE CEO OF A LARGE CORPORATION
3%	WALL STREET
2%	A LARGE CORPORATION
8%	DON'T KNOW/REFUSED

41. And what is your second choice?

TOTAL	
15%	THE AMERICAN PEOPLE
14%	A SMALL BUSINESS OWNER
9%	THE AMERICAN BUSINESS COMMUNITY
5%	THE FREE MARKET SYSTEM
11%	THE U.S. CHAMBER OF COMMERCE
9%	AN ENTREPRENEUR
7%	THE GOVERNMENT IN WASHINGTON
4%	THE PRIVATE SECTOR
3%	THE CEO OF A LARGE CORPORATION
2%	WALL STREET
2%	A LARGE CORPORATION
12%	DON'T KNOW/REFUSED

42/43. **(COMBINED ANSWERS)** Now I'm going to read a list I want you to tell me which you have the most FAITH and CONFIDENCE in when it comes to guiding the economy. And what is your second choice?

TOTAL	
40%	THE AMERICAN PEOPLE
24%	A SMALL BUSINESS OWNER
20%	THE AMERICAN BUSINESS COMMUNITY
19%	THE FREE MARKET SYSTEM
14%	THE U.S. CHAMBER OF COMMERCE
14%	AN ENTREPRENEUR
14%	THE GOVERNMENT IN WASHINGTON
11%	THE PRIVATE SECTOR
7%	THE CEO OF A LARGE CORPORATION
5%	WALL STREET
4%	A LARGE CORPORATION
20%	DON'T KNOW/REFUSED

44. In the midst of this financial crisis, what do you most want from the economy?

TOTAL	
20%	ACCOUNTABILITY
18%	STABILITY
12%	SECURITY
14%	RECOVERY
8%	PROSPERITY
8%	GROWTH
5%	PROGRESS
7%	FREE MARKET SOLUTIONS
3%	TRANSPARENCY
5%	DON'T KNOW/REFUSED

45. And what is your second choice?

TOTAL	
16%	ACCOUNTABILITY
17%	STABILITY
13%	SECURITY
8%	RECOVERY
11%	PROSPERITY
10%	GROWTH
6%	PROGRESS
3%	FREE MARKET SOLUTIONS
5%	TRANSPARENCY
5%	DON'T KNOW/REFUSED

46/47. **(COMBINED ANSWERS)** In the midst of this financial crisis, what do you most want from the economy? And what is your second choice?

TOTAL	
36%	ACCOUNTABILITY
35%	STABILITY
25%	SECURITY
22%	RECOVERY
19%	PROSPERITY
18%	GROWTH
11%	PROGRESS
10%	FREE MARKET SOLUTIONS
8%	TRANSPARENCY
10%	DON'T KNOW/REFUSED

FUTURE

48. **(SPLIT SAMPLE)** Over the next two years, do you think **THE AMERICAN ECONOMY** is likely to get ...?

TOTAL	
51%	BETTER
14%	MUCH BETTER
37%	SOMEWHAT BETTER
17%	STAY ABOUT THE SAME
17%	SOMEWHAT WORSE
22%	MUCH WORSE
39%	WORSE
4%	DON'T KNOW/REFUSED

49. (SPLIT SAMPLE) Over the next two years, do you think **ECONOMIC CONDITIONS FOR PEOPLE LIKE YOU** are likely to get ...?

TOTAL	
33%	BETTER
15%	MUCH BETTER
18%	SOMEWHAT BETTER
27%	STAY ABOUT THE SAME
24%	SOMEWHAT WORSE
11%	MUCH WORSE
35%	WORSE
5%	DON'T KNOW/REFUSED

50. In the midst of this crisis, which do you think is in greater jeopardy?

TOTAL	
78%	THE FUTURE OF AMERICA
14%	YOUR OWN FUTURE
8%	DON'T KNOW/REFUSED

51. How long do you think it will take to FULLY recover from these economic troubles?

TOTAL	
5%	DAYS
-	WEEKS
4%	MONTHS
8%	A YEAR
45%	A FEW YEARS
25%	A DECADE
11%	WE'LL NEVER FULLY RECOVER
2%	DON'T KNOW/REFUSED

52. And when you think about Washington's efforts to help the financial markets, which of the following terms would you support the most?

TOTAL	
49%	ECONOMIC ASSISTANCE
22%	ECONOMIC RESCUE
18%	ECONOMIC LIFELINE
12%	DON'T KNOW/REFUSED

NEW REGULATION

53. (SPLIT SAMPLE) As Congress moves forward to deal with the current financial crisis, do you feel that they will create...

TOTAL	
38%	NOT ENOUGH REGULATION
35%	TOO MUCH REGULATION
20%	THE RIGHT AMOUNT OF REGULATION
7%	DON'T KNOW/REFUSED

54. (SPLIT SAMPLE) Do you believe the current financial crisis is the result of ____ government regulation?

TOTAL	
49%	NOT ENOUGH
25%	TOO MUCH
19%	GOVERNMENT REGULATION WAS NOT A FACTOR
7%	DON'T KNOW/REFUSED

DEMOGRAPHICS

55. And are you currently employed full time, part-time or not at all?

TOTAL	
48%	FULL TIME
15%	PART-TIME
35%	NOT AT ALL
1%	DON'T KNOW/REFUSED

56. And which of the following best describes your housing situation?

TOTAL	
30%	I RENT MY HOME
56%	I OWN MY HOME
12%	I OWN MY HOME AND AT LEAST ONE ADDITIONAL PROPERTY
2%	DON'T KNOW/REFUSED

57. What is the highest level of education you have completed?

TOTAL	
34%	HIGH SCHOOL OR LESS
34%	SOME COLLEGE
20%	COLLEGE GRADUATE
12%	POST-COLLEGE/GRADUATE SCHOOL
-	DON'T KNOW/REFUSED

58. And now a very simple income question. Is your total annual household family income before taxes less than \$50,000, between \$50,000 and \$75,000, or above \$75,000?

TOTAL	
45%	LESS THAN \$50,000
23%	\$50,000-\$75,000
25%	MORE THAN \$75,000
7%	DON'T KNOW/REFUSED

59. Gender

TOTAL	
48%	MALE
52%	FEMALE

60. State/Region

TOTAL	
17%	Northeast
20%	Industrial Midwest
17%	Midwest
30%	South
17%	Pacific

SCREENER

A. First, are you currently registered to vote in the US?

TOTAL	
100%	YES
-	NO
-	DON'T KNOW

B. And to make sure we have the right demographic mix, in which age category are you?

TOTAL	
-	Under 18
20%	18-29
16%	30-39
18%	40-49
18%	50-59
6%	60-64
22%	65 AND OLDER